

Form RD 1955-49
(Rev. 10-98)

Position 5

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT

QUITCLAIM DEED

The UNITED STATES OF AMERICA, acting through the United States Department of Agriculture, CONVEYS and QUIT-CLAIMS to

, Grantee, for the sum of

all interest in the following described real estate situated in the County or Parish of

State of

, to-wit:

(1.a and 1.b, as applicable)

Form RD 1955-49 (Rev. 10-98)

Used to transfer to purchaser the title of Rural Estate Owned (REO) or inventory real property. Used to transfer to purchaser the title to REO Single Family Housing property which DOES NOT meet d/s/s/ standards by the MANDATORY insertion of the Language in Item 1.a. Also used to release the effect of the d/s/s/ covenant in most states (preparing attorney to substitute language or form if required to be operative) by inserting the language in Item 1.b.

(see reverse)

PROCEDURE FOR PREPARATION:

RD Instruction 1955-C and RD Handbook HB-1-3550.

PREPARED BY : Designated Attorney, Title Insurance, Regional Attorney or Office of the General Counsel, Community Development Managers, Rural Development Managers, or Agency official in accordance with State policy.

NUMBER OF COPIES : Original and one.

SIGNATURES REQUIRED : Agency official.

DISTRIBUTION OF COPIES : Original to purchaser and copy retained in file.

(02-17-99) PN 300

REVERSE OF FORM RD 1955-49

This deed is executed and delivered pursuant to the provisions of

(2)

authority set forth in 7 C.F.R. part 1900, subpart A.

No member of Congress shall be admitted to any share or part of this deed or to any benefit that may arise therefrom.

Dated

in the year _____ .

UNITED STATES OF AMERICA (*Grantor*)

By _____

(3)

(*Insert Name of USDA Agency*)

Rural Development
United States Department of Agriculture

In the presence of:

*

*

ACKNOWLEDGMENT

(4)

INSTRUCTIONS FOR PREPARATION

- Item 1.a. Pursuant to section 510(e) of the Housing Act of 1949, as amended, 42 U.S.C. 1480(e), the purchaser ("Grantee" herein) of the above-described real property (the "subject property" herein) covenants and agrees with the United States acting by and through the Rural Housing Service, or its successor Agency ("Grantor" herein) that the dwelling unit(s) located on the subject property as of the date of this Quitclaim Deed shall not be occupied or used for residential purposes until such time as such unit(s) is structurally sound and habitable, has a potable water supply, has a functionally adequate, safe and operable heating, plumbing, electrical and sewage disposal system and meets the Thermal Performance Standards as outlined in Exhibit D of 7 CFR, Part 1924, Subpart A. This covenant shall be binding on Grantee and Grantee's heirs assigns and successors and shall be construed as both a covenant running with the subject property and as an equitable servitude. The covenant shall be enforceable by the United States in any court of competent jurisdiction. At such time as the existing dwelling unit(s) on the subject property complies with the aforementioned standards of the Grantor or such unit(s) shall have been completely razed, upon application to Grantor in accordance with its regulations, the subject property may be released from the effect of this covenant and this covenant shall thereafter be of no further force or effect.
- Item 1.b. "THE PURPOSE AND INTENT of this instrument is to supersede and take the place of that certain Quitclaim Deed from the UNITED STATES OF AMERICA to _____ dated _____, _____, and recorded in Deed Book _____, Pages _____, on _____, _____, of the Public Records of _____ County, State of _____."
- Item 2. Insert the type of sales agreement (Contract for sale dated _____ or accepted bid dated _____.) Also insert the words "and the" at the end of the sentence.
- Item 3. Type name of signor.
- Item 4. Form of acknowledgment to be approved by or provided by the regional attorney.